Adobe Inc / ADBE

Equity | Generated Oct 28, 2026 11:30 PM EDT

Current price	Daily move	Bid / Ask	Previous close
$249.76	+1.40 +0.56%	-/-	$248.36

Market	**NYSE**
Industry	**Technology**
Market data as of	**Oct 28, 2026 11:30 PM EDT**

JW Intelligence Report

Complete | 3 of 3 sections | Oct 28, 2026 7:51 PM EDT

JW Rank	Rank label	Confidence	IV percentile
59.3 / 100	Balanced	high	46 / 100

Model reference	Upside scenario	Risk reference	Wheel strategy fit
$245.50	$257.00	$240.00	79 / 100

Options stance	**mixed**
Tail-risk safety	**56 / 100**
JW Rank data coverage / as of	**100.0% | Oct 28, 2026 7:51 PM EDT**

Key insight

Adobe (ADBE) Option Market Shows Cautious Sentiment Amidst AI Disruption Concerns

Market read

The option market for Adobe (ADBE) reflects a cautious outlook, with mixed signals regarding the company's future performance. While some investors see value in ADBE's current valuation and strong growth prospects, others are concerned about the potential impact of AI disruption on its core business. The term structure is backwardated, suggesting that near-term volatility expectations are higher than those for longer-dated options.

Strategy context

The option market presents opportunities for both bullish and bearish strategies. Bullish traders may consider buying call options if they believe ADBE will rebound from its current levels, while bearish traders may look to sell put options or buy put options if they anticipate further downside.

JW AI conclusions

Short- and medium-term model interpretation

AI context bias	**Bearish**
AI analysis updated	**Oct 28, 2026 2:21 PM EDT**

Short-term scenario

Cautious tactical long only on a dip into support, sized small. This is a potential mean-reversion bounce setup, not a confirmed uptrend. Uncertainty is high: overhead moving averages and resistance can cap the move, and fresh AI-sentiment headlines can restart selling.

Three-month outlook

Base case is a choppy path toward the mid-$260s to low-$270s if the 243-246 support area holds and the Dec 1 CEO transition plus Dec 9 earnings show stable ARR and AI remaining additive rather than dilutive. The compressed forward multiple versus Adobe's long-term average offers some valuation cushion if execution holds, aided by ongoing buybacks. Material downside remains if net-new ARR slows, freemium conversion disappoints, or further estimate cuts reinforce the disruption story—shares could retest the low-$200s or the 52-week low near $190. Outcome range is wide; any position should be treated as speculative until post-earnings clarity. This is not investment advice.

Market sentiment

X sentiment is thin and mixed-to-cautious. The dominant narrative remains AI disruption fear—that generative tools could reduce paid creative seats—and that has framed the multi-year drawdown. Value-oriented posts call the high-single-digit to low-teens earnings multiple a discount given ongoing double-digit growth and fast AI ARR. Recent posts also note software lagging other AI-linked names, cite insider selling with no offsetting buys, and show split technical views (bounce targets versus longer-term bearish counts). Low engagement suggests limited high-conviction retail positioning either way.

Supporting evidence

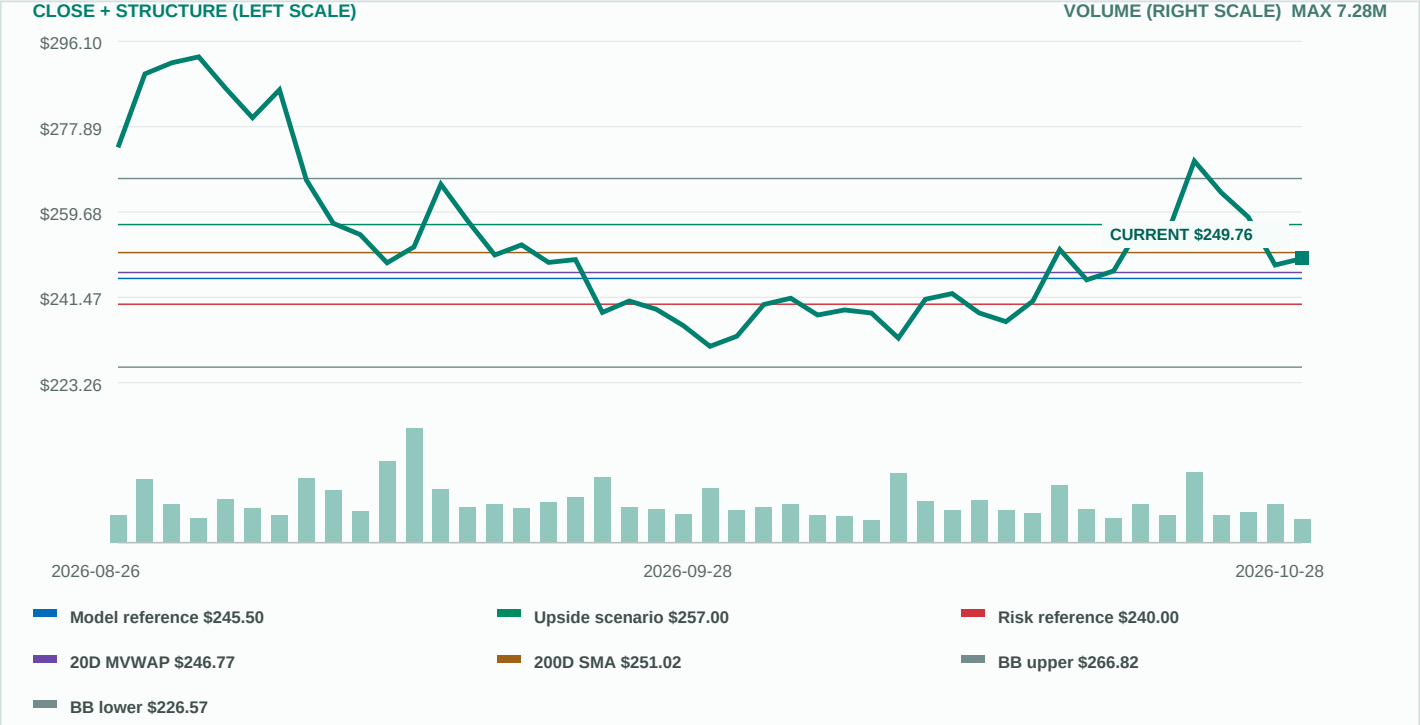
The skew is balanced, indicating a relatively neutral view on the direction of ADBE's price movement. | Implied volatility is elevated at 42.07%, reflecting uncertainty surrounding upcoming earnings and the company's AI strategy. | The stock is trading below its key moving averages, suggesting a bearish short-term trend. | Recent insider selling and analyst downgrades contribute to the cautious sentiment.

Risk watch

AI disruption risk remains a key concern for ADBE investors. | The upcoming earnings report on December 9th could significantly impact the stock price.

Enhanced price structure

45 trading days with volume, model levels and current technical reference bands



45 complete trading-session observations

JW Rank factors

Score, source coverage and interpretation for each decision factor

Decision summary

Primary model reads before the detailed indicator appendix

Momentum	Institutional flow	Structure	Volatility
bearish_warning	Above MVWAP	Below 200D trend	medium

Decision indicators

Detailed momentum, institutional and structural observations

Momentum kinematics

Direction, velocity and oscillator state

Current read	**BEARISH WARNING | neutral | MACD decelerating**
Trend signal	**BEARISH WARNING**
RSI signal	**neutral**
RSI (7 / 14 / 21)	**47.22 / 49.85 / 49.90**
RSI velocity	**-3.31**
MACD line / signal / histogram	**2.09 / - / 0.73**
MACD acceleration	**-0.24**
Stochastic K / D	**51.78 / 66.39**

Institutional footprints

Volume-weighted cost, price location and flow

Current read	**Above institutional MVWAP | Accumulation bias**
Institutional flow	**1.02**
20-day MVWAP	**$246.77**
Price vs 20-day MVWAP	**+1.21%**
Daily reference VWAP	**$248.18**
Price vs daily reference	**+0.64%**
Volume	**1.46M**

Structural context

Long-term trend and volatility boundaries

Current read	**Below 200-day trend | Positive macro velocity**
Macro velocity	**0.88**
20-day / 200-day SMA	**$246.70 / $251.02**
Bollinger range	**$226.57 - $266.82**
Bollinger position	**0.576**

Options and volatility intelligence

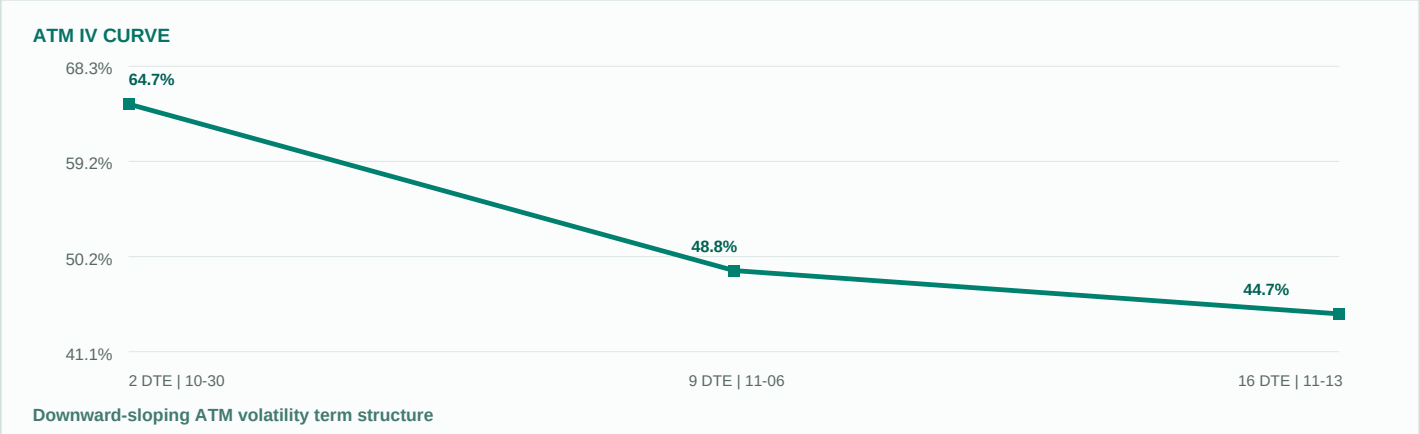
Structure, premium conditions and principal risks

IV rank	IV percentile	VVIX	SKEW
48 / 100	46 / 100	96.85	149.22

Market regime	**Calm**
Tail-risk regime	**NORMAL TAIL RISK**
Term structure	**backwardation**
Term slope	**-20.04 pts**
Skew read	**balanced**
Liquidity / quote coverage	**98.7%**
Options Snapshot IV sources	**ATM: option chain | Rank/percentile: fundamentals**
Options Snapshot IV observed at	**Oct 28, 2026 2:48 PM EDT**
Options data quality	**Coverage 88.9%**

Option term structure

ATM implied-volatility curve by days to expiration



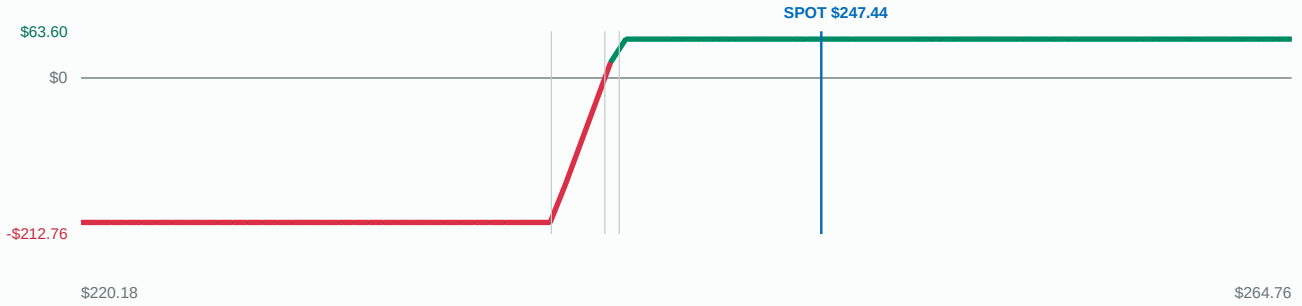
EXPIRATION	DTE	ATM IV	STATE
2026-10-30	2	64.7%	-
2026-11-06	9	48.8%	-
2026-11-13	16	44.7%	-

Reference spread payoff

Illustrative expiry profit/loss per one-lot structure, including quoted net credit

Bull Put Spread reference

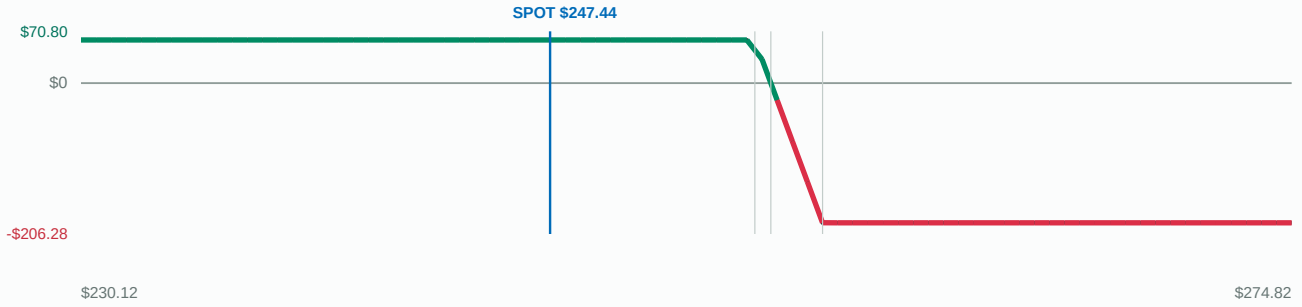
Short $240.00 | Long $237.50 | Width $2.50 | Net credit $0.53



Max profit $53.00 | Max loss -$197.00 | Break-even $239.47 | Per contract at expiry

Bear Call Spread reference

Short $255.00 | Long $257.50 | Width $2.50 | Net credit $0.59



Max profit $59.00 | Max loss -$191.00 | Break-even $255.59 | Per contract at expiry

Event and tail-risk context

Known event windows and broad volatility conditions

Next earnings date	**2026-12-09**
Earnings IV-crush risk	**NOT MEASURED**
VIX	**17.18**
VVIX	**96.85**
SKEW index	**149.22**
Observation confidence	**high**
Option quote quality	**reliable**
Contracts observed	**150**

Event and tail-risk context (continued)

Known event windows and broad volatility conditions

FIELD	VALUE
Contracts with quotes	**148**

Strategy fit

Generalized structure fit; not a personalized recommendation

Market structure

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Options context

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Wheel context

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Observed evidence

The skew is balanced, indicating a relatively neutral view on the direction of ADBE's price movement. | Implied volatility is elevated at 42.07%, reflecting uncertainty surrounding upcoming earnings and the company's AI strategy. | The stock is trading below its key moving averages, suggesting a bearish short-term trend. | Recent insider selling and analyst downgrades contribute to the cautious sentiment.

Principal risks to monitor

AI disruption risk remains a key concern for ADBE investors. | The upcoming earnings report on December 9th could significantly impact the stock price.

Fundamentals and events

Business quality, valuation and upcoming event context

Market capitalization	P/E (TTM)
$96.41B	**13.27**
ROE	Revenue growth
62.9%	**10.5%**
EPS growth	Operating margin
18.3%	**35.7%**
Net profit margin	Gross margin
28.1%	**-**
Free cash flow CAGR	Debt / equity
13.2%	**0.53**
Dividend yield	Beta
-	**1.42**

52-week range

$190.12 - $363.70

Company or fund profile

Issuer identity and classification

Name	Market
Adobe Inc	**NYSE**
Industry	Country
Technology	**US**
Currency	IPO date
USD	**1986-08-20**
Shares outstanding	52-week return
389.20M	**-30.6%**
Book value per share	Revenue per share
$30.09	**$65.75**

Website	adobe.com

Latest strategy observation

Most recent shared general market signal available when this report was generated

ADBE Covered Call signal

Oct 28, 2026 9:56 AM EDT

Covered Call | 2026-10-30

At signal $249.22 | Current $249.76

SHORT **Option $250.00 B $4.35 / A $4.90**

Conservative | CR $4.63

Complete technical details

Full supporting indicator set used by the symbol detail experience

Volatility and options market

Price movement and premium conditions

ATR	**$9.06**
ATR as % of price	**3.6%**
Volatility environment	**medium**
Current IV	**42.1%**
IV rank	**48 / 100**
IV percentile	**46 / 100**
Technical Snapshot IV source	**Private fundamentals snapshot**
Technical Snapshot IV observed at	**Oct 28, 2026 3:50 PM EDT**

Technical health and risk radar

Derived indicator health and event context

Overall health	**66 / 100**
Trend health	**38 / 100**
Momentum health	**91 / 100**
Volatility health	**56 / 100**
Structure health	**92 / 100**
Earnings risk / date	**low | 2026-12-09**
Macro risk	**unknown**
Volatility risk	**medium**
Structure risk	**low**

Structural indicator levels

Moving averages, volatility bands and observed trading ranges

SMA (20 / 50 / 200)	**$246.70 / $255.30 / $251.02**
EMA (9 / 21)	**$253.16 / $250.24**
Bollinger upper / middle / lower	**$266.82 / $246.70 / $226.57**

Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
Bollinger %B	**0.576**
True high / low	**$250.54 / $244.25**
5-day true high / low	**$272.10 / $244.25**

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	0.877	**-**
SMA50	-0.163	**-**
MVWAP20	1.018	**-**
MACD	-0.244	**-**
RSI	-3.313	**-**
Volume	-86759.000	**-**
ATR	-0.016	**-**
T1	-	**2.50 / 246.29 / 258.62 / 247.79**
T2	-	**3.12 / 245.40 / 263.82 / 254.06**
T3	-	**2.82 / 243.72 / 271.50 / 262.78**

Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	**$247.44**
Options Snapshot IV sources	**ATM: option chain | Rank/percentile: fundamentals**
Options Snapshot IV observed at	**Oct 28, 2026 2:48 PM EDT**
Options data coverage	**88.9%**
SKEW regime	**HIGH TAIL RISK SKEW**
VVIX regime	**VVIX FLAT**
Front expiration / DTE	**2026-10-30 | 2 DTE**
Front at-the-money IV	**64.7%**
25-delta skew	**-1.92**
Put / Call 25-delta	**$240.00 Delta -0.253 / $255.00 Delta 0.279**
Median option bid/ask spread	**26.7%**
Bid/ask spread	**-**
Contracts observed / quoted	**150 / 148**

Price context

Last Price: 247.44 | Bid: 247.36 | Ask: 247.52 | Previous Close: 248.36 | Change: -0.92 | Daily change: -0.37% | Update Time: 2026-10-28T14:48:49.054940-04:00 | Latest History Date: 2026-10-28 | Latest History Price: 247.44

Historical context

Trading-day sample: 60 sessions | First Date: 2026-08-05 | Latest Date: 2026-10-28 | Latest Price: 247.44 | Max Drawdown 60d Percent: -21.10%

Fundamental context

Current Iv Percent: 42.07% | Iv Rank: 48.16 | Iv Percentile: 46.22 | Next Earnings Date: 2026-12-09 | Ex Dividend Date: 2005-03-23

Important disclosures

Scope, limitations, risk and permitted interpretation

General market information only

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Model observations - not instructions

JW Rank, strategy fit, model reference, upside scenario and risk reference levels are model observations. They are not entries, price targets, stops, position sizes or instructions to buy, sell, open, close or hold a security or option. A higher score does not imply lower risk or a guaranteed favorable outcome.

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Prices, volumes, fundamentals, options data, news-derived context and model outputs reflect the timestamps shown and may be delayed, incomplete, revised or inaccurate. AI-generated explanations can omit context or produce errors. Models can fail when volatility, liquidity, correlations or market regimes change.

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Options risk

Options are complex and are not suitable for all investors. They may involve total or substantial loss, assignment, early exercise, margin calls, liquidity and spread risk, volatility and Greek exposure, event risk, regime shifts and expiration risk. Multi-leg positions may not execute or close at modeled prices.

Investor responsibility and ODD

Use current market information, assess suitability independently and consult qualified professionals when appropriate. Before trading listed options, read Characteristics and Risks of Standardized Options (ODD) available from the Options Clearing Corporation at theocc.com.

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Reference documents

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